# KPN receives regulatory approval for full control of Reggefiber

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Today, KPN announces that it has received regulatory approval to acquire an additional 9% stake in Reggefiber from joint-venture partner Reggeborgh, bringing its total ownership to 60%. At 60% ownership KPN obtains full control and Reggefiber will be 100% consolidated in the financial statements of KPN as per 1 November 2014. The exercise price of the second option has been set at EUR 161 million. Completion of the transaction is expected on 3 November 2014. The impact of the consolidation of Reggefiber does not change KPN's outlook provided at the third quarter results.

Joost Farwerck (Member Board of Management KPN)
*"We are pleased that ACM has approved the increase of our shareholding in Reggefiber. The consolidation of Reggefiber fits perfectly in KPN's hybrid upgraded copper / FttH strategy and marks another important step to strengthen KPN's commitment to FttH in The Netherlands. This, together with the operational synergies, will provide further support for the execution of our strategy in The Netherlands. Finally, I would like to reiterate that KPN will continue its open access strategy."*

Reggeborgh retains a third option to sell the remaining 40% of its shares in Reggefiber to KPN. This option can be exercised per 2 July 2017, over a period of one and a half years, for EUR 647 million. Alternatively, this option can also be exercised at fair value until 1 January 2021.

**For further information:**


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